

Bradshaw Butchers Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2023

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Company Information

Directors	Mrs Brooke Bradshaw Mr Paul Bradshaw
Registered office	43 Lutterworth Drive Adwick Le Street Doncaster DN6 7DA
Accountants	SDN Accountancy Limited 52 Park Road Askern Doncaster DN6 0BA

Directors' Report for the Year Ended 31 May 2023

The directors present their report and the abridged financial statements for the year ended 31 May 2023.

Directors of the company

The directors who held office during the year were as follows:

Mrs Brooke Bradshaw

Mr Paul Bradshaw

Principal activity

The principal activity of the company is Retail sale of meat

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 7 June 2023 and signed on its behalf by:

.....

Mr Paul Bradshaw

Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Bradshaw Butchers Limited
for the Year Ended 31 May 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bradshaw Butchers Limited for the year ended 31 May 2023 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Bradshaw Butchers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bradshaw Butchers Limited and state those matters that we have agreed to state to the Board of Directors of Bradshaw Butchers Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bradshaw Butchers Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bradshaw Butchers Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bradshaw Butchers Limited. You consider that Bradshaw Butchers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bradshaw Butchers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
SDN Accountancy Limited
52 Park Road
Askern
Doncaster
DN6 0BA

7 June 2023

(Registration number: 07261276)
Abridged Balance Sheet as at 31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>6</u>	9,740	16,886
Current assets			
Stocks	<u>7</u>	5,935	4,973
Debtors		7,805	8,134
Cash at bank and in hand		50,432	39,525
		64,172	52,632
Prepayments and accrued income		1,782	1,723
Creditors: Amounts falling due within one year		(28,283)	(11,528)
Net current assets		37,671	42,827
Total assets less current liabilities		47,411	59,713
Creditors: Amounts falling due after more than one year		(20,373)	(30,194)
Accruals and deferred income		(1,685)	(816)
Net assets		25,353	28,703
Capital and reserves			
Called up share capital	<u>8</u>	102	102
Retained earnings		25,251	28,601
Shareholders' funds		25,353	28,703

For the financial year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 7 June 2023 and signed on its behalf by:

(Registration number: 07261276)
Abridged Balance Sheet as at 31 May 2023

.....
Mr Paul Bradshaw
Director

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

43 Lutterworth Drive
Adwick Le Street
Doncaster
DN6 7DA
England

The principal place of business is:

1 The Parade
Church Street
Armthorpe
Doncaster
DN3 3AD
England

These financial statements were authorised for issue by the Board on 7 June 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	20% on cost
Office equipment	33.3% on cost
Furniture & fittings	20% on cost
Motor vehicles	25% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 4).

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2023	2022
	£	£
Depreciation expense	7,147	7,190

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

5 Intangible assets

	Total £
Cost or valuation	
At 1 June 2022	10,000
At 31 May 2023	10,000
Amortisation	
At 1 June 2022	10,000
At 31 May 2023	10,000
Carrying amount	
At 31 May 2023	-

6 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 June 2022	34,704	23,208	5,237	38,940	102,089
At 31 May 2023	34,704	23,208	5,237	38,940	102,089
Depreciation					
At 1 June 2022	34,149	16,095	4,636	30,323	85,203
Charge for the year	277	3,396	601	2,872	7,146
At 31 May 2023	34,426	19,491	5,237	33,195	92,349
Carrying amount					
At 31 May 2023	278	3,717	-	5,745	9,740
At 31 May 2022	555	7,113	601	8,617	16,886

7 Stocks

	2023 £	2022 £
Other inventories	5,935	4,973

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary A of £1 each	1	1	1	1
Ordinary B of £1 each	1	1	1	1
	102	102	102	102

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.